

Message Text

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44

ACTION EB-07

INFO OCT-01 AF-06 EUR-12 EA-10 NEA-10 ISO-00 SP-02 AID-05

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CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04

OPIC-06 LAB-04 SIL-01 DODE-00 PM-03 H-02 L-03 PA-02

PRS-01 /130 W

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R 100455Z JUN 75

FM AMEMBASSY JAKARTA
TO SECSTATE WASHDC 8601
INFO AMCONSUL MEDAN
AMCONSUL SURABAYA
AMCONSUL HONG KONG
AMEMBASSY JIDDA
AMEMBASSY LONDON
AMEMBASSY OUAGADOUGOU
AMEMBASSY SINGAPORE
AMEMBASSY TOKYO

UNCLAS JAKARTA 6962

HONG KONG PASS TREASURY REP
DEPARTMENT PASS TREASURY OFFICE OF COMPTROLLER
DEPARTMENT PASS FEDERAL RESERVE BOARD FOR BANK
EXAMINATION UNIT

E.O. 11652: N/A

TAGS: EFIN, ID

SUBJ: FUNDING OF BANK INDONESIA TRADE DEBT SETTLEMENT

REF: JAKARTA 6573 (NOTAL) AD JAKARTA 6975

1. FIRST REF SIGNED BANK OF INDONESIA WOULD BE CONCLUDING
CREDIT WITH SYNDICATE HEADED BY MORGAN GUARANTY AND
JAPANESE BANKS. JAKARTA PAPERS JUNE 7 CARRIED REPORT THAT
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LOAN AGREEMENT FOR \$425 REPEAT \$425 MILLION SIGNED JUNE

IN LONDON BETWEEN BANK INDONESIA (BI) REPRESENTING GOI AND GROUP OF WESTERN EUROPEAN, U.S., CANADIAN AND AUSTRALIAN BANKS LEAD BY MORGAN GUARANTY AND THAT BI WOULD SIGN LOAN AGREEMENT ON JUNE 16 FOR \$150 MILLION WITH GROUP OF JAPANESE BANKS LED BY BANK OF TOKYO. ONLY TERMS ANNOUNCED WERE THAT BOTH LOANS WOULD BE FOR FIVE YEARS WITH TWO YEAR GRACE PERIOD. RACHMAT SALEH GOVERNOR BI AND AIFIN SIREGAR DIRECTOR BI SIGNED FOR GOI, FINANCE MINISTER ALI WARDHANA ALSO PRESENT.

2. PUBLISHED LIST OF PARTICIPANTS IN \$425 MILLION LOAN WERE:

BANQUE NATIONALE DE PARIS, CHASE MANHATTAN, ALGEMENE BANK NEDERLAND, BANK OF AMERICA, DEUTSCHE BANK, CITICORP INTERNATIONAL BANK, TORONTO DOMINION, AMEX INTERNATIONAL, COMMERCIAL BANK OF AUSTRALIA, LLOYD'S BANK, COMMERCE BANK, CREDIT SUISSE, UNION BANQUE ARAB FRANCAISE, BANQUE EUROPEANNE DE CREDIT, FIRST CHICAGO LIMITED, CHEMICAL BANK, MANUFACTURERS HANOVER LTD, "AND OTHERS."

3. ANNOUNCEMENT INDICATED THAT LOANS TO BE USED FOR IMPORT FINANCING AND SUPPORT OF FOREIGN EXCHANGE RESERVES TO MAINTAIN FLOW OF RAW MATERIALS AND CAPITAL GOODS REQUIREMENTS FOR GOI DEVELOPMENT PROGRAMS.

4. SECOND PRESS REPORT ANNOUNCED THAT GOI HAD SIGNED "ECONOMIC COOPERATION AGREEMENT" JUNE 3 WITH SAUDI ARABIAN GOVERNMENT UNDER WHICH SAUDIS WILL EXTEND \$100 MILLION SOFT TERM LOAN FOR PROJECTS IN INDUSTRY AND INFRASTRUCTURE. AGREEMENT SIGNED BY GOI DIRECTOR GENERAL OF FOREIGN ECONOMIC RELATIONS OF DEPLU AND SAUDI ARABIAN DEVELOPMENT FUND. ANNOUNCEMENT WHICH WAS MADE BY BAPPENAS (GOI PLANNING AGENCY) CHAIRMAN WIDJOJO INDICATED THAT DETAILS OF PROJECTS WOULD BE WORKED OUT AT LATER DATE IN TERMS OF GOI-SAUDI ECONOMIC COOPERATION AGREEMENT. TOUSSAINT

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